



Interim Results Six months ended 30 September 2014



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The Omega Presentation Team

- Ç Andrew Shepherd – Chief Executive
- Ç Kieron Harbinson – Finance Director
- Ç Jag Grewal – Sales & Marketing Director
- Ç Dr Edward Valente – R&D Director

Agenda

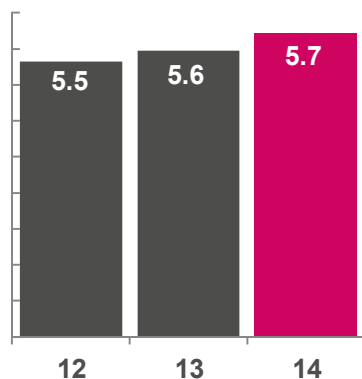
- Ç Financial results
- Ç Allersys update
- Ç Visitect® CD4 technical update
- Ç Visitect® CD4 market update
- Ç Q & A

Financial KPIs

Six months ending 30 September 2014

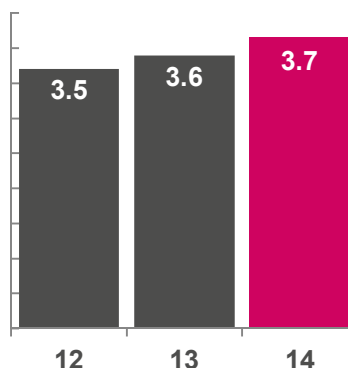
Sales (£m)

£5.7m ▲ 2%



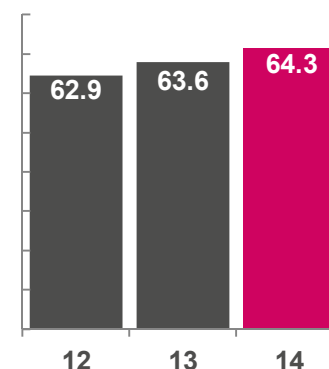
Gross profit (£m)

£3.7m ▲ 3%



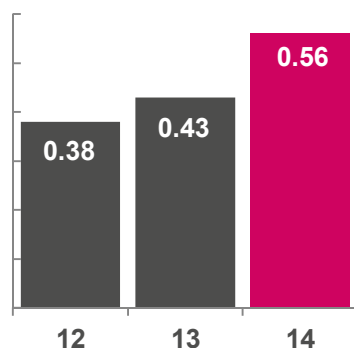
Gross profit (%)

64% ▲ 1%

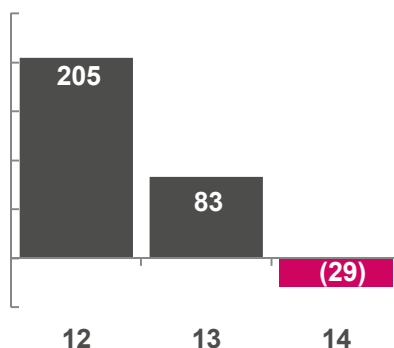


Adjusted PBT (£m)

£0.56m ▲ 32%

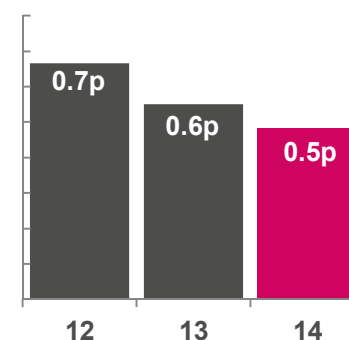


Tax (charge)/credit £k
(£29k)



Adjusted EPS

0.5p ▼ 8%



Adjusted PBT stated before acquisition costs, share-based payments, IFRS-related discount unwinds and amortisation of intangible assets

Cash Flow

Eighteen months ending 30 September 2014

	18 months ended 30-Sep-14	Exclude non-recurring items	18 month recurring cash burn
Operating profit	0.7	-	0.7
W/cap movements	1.3	(0.3)	1.0
Operating cash flow	2.0	(0.3)	1.7
Capex	(0.9)	-	(0.9)
Capitalised R&D/Licences	(2.5)	0.5	(2.0)
New share issue	3.7	(3.7)	-
Loan repayments	(0.7)	0.7	-
Finance leases	0.5	-	0.5
Cash at end of period	2.1	(2.8)	(0.7)

Core Business Update

Headwinds

- Ç Currency effect of a stronger pound.
- Ç Continued reimbursement pressure in Germany leading to reduction in sales in some regions.
- Ç Delayed order fulfilment due to raw material supply in our Infectious Disease segment.



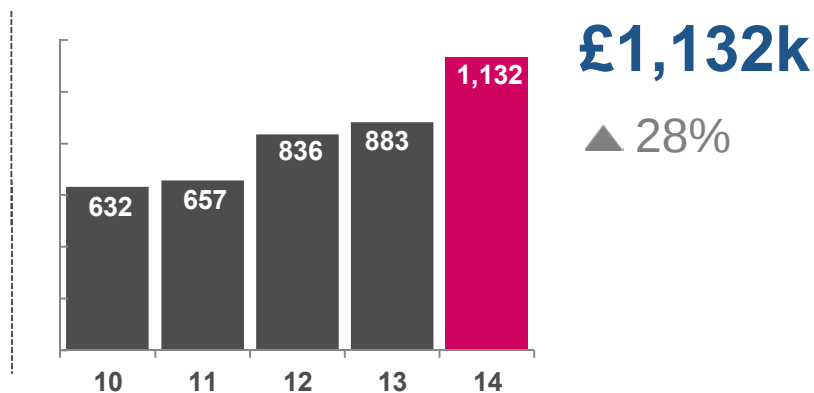
Flagship Product Sales

Six months ending 30 September 2014

Genarrayt Reagent Sales

Top five markets = 70% of sales

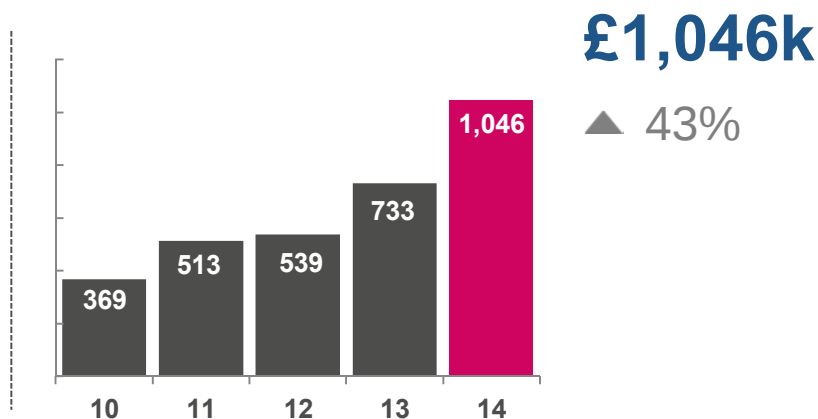
EU and North America driving growth



Food Detective Sales

Top five markets = 66% of sales

EU and BRIC driving growth



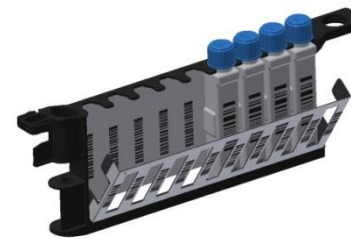
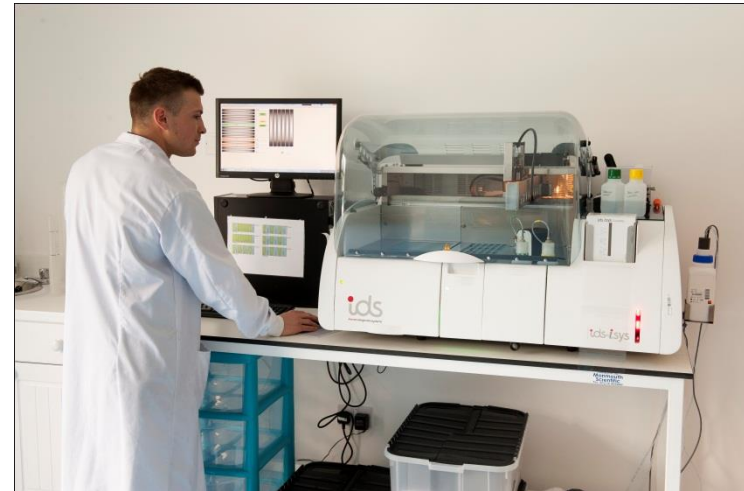
Allersys Development Programme Update



Allersys Development Programme

Current status

- Ç 27 allergens optimised (target launch 40 allergens).
- Ç 22 allergens have completed claim support.
- Ç Manufacturing equipment installed and validated.
- Ç Transfer of optimisation in-house.
- Ç Three new scientists recruited in Scotland to undertake optimisation experiments.
- Ç Commercialisation discussions continue with IDS and partners in key launch countries.



Allersys Development Programme

Optimisation

- Create assay and ensure equivalent performance to predicate device.
- 13 allergens.

Claim Support

- Verification phase – Ensures design goals are met.
- 5 allergens

CE Mark & Transfer

- Final transfer to manufacturing.
- Beta site (customer lab) studies Q1 calendar 2015
- 22 allergens

Visitect® CD4

Technical Update



Visitect® CD4 summary to date

- 
- Technical transfer from Burnet directly to contracted manufacturer, managed by Omega
 - 3 batches successfully manufactured – Feb 2014

- 
- Devices sent to Indian site-pilot study
 - Interim analysis of Indian site results allows same batch of devices to be sent to Kenya for NGO run study

- 
- India results good, bias observed between finger prick and venous blood
 - Kenya results sub-optimal compared to India. So far root cause not established.

Visitect® CD4 summary to date

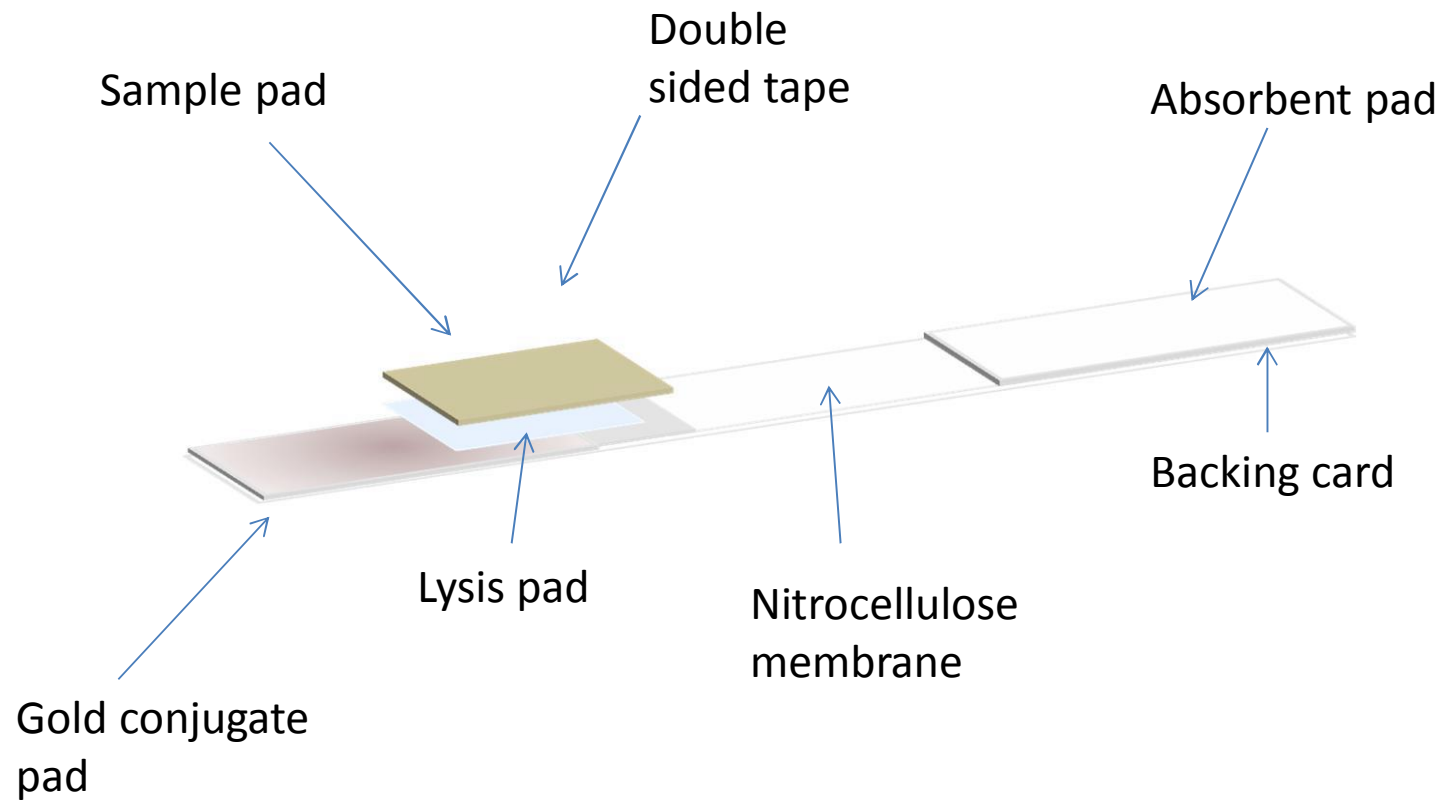
The Key Issue- batches made subsequent to the 3 batches are variable

For now Kenya and finger-prick vs venous blood are of secondary concern

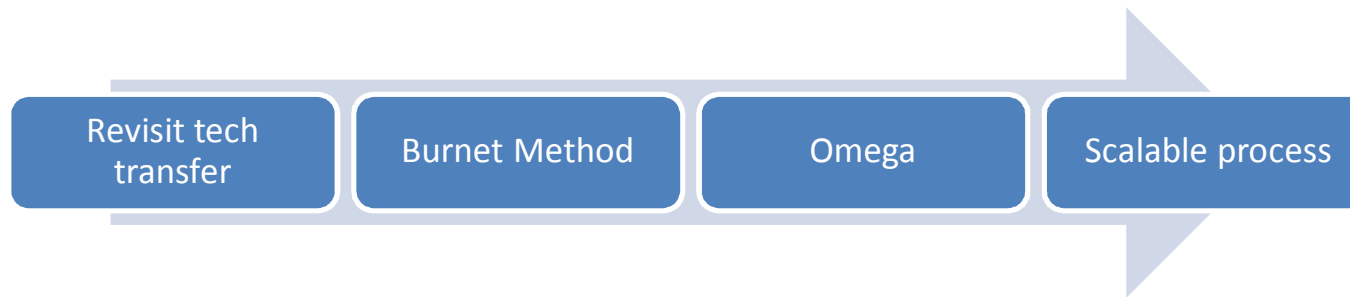
There are variables which require further investigation.

Visitect® CD4

Device architecture



Visitect® CD4 Forward plan



1. Set up bench top processes exactly as Burnet used
2. Establish major source of variability
3. Improve sample testing turn-around time to expedite investigations
4. Deliberately make devices fail to ensure we definitely identify which levers are important
5. Engagement with experts in lateral flow technology
6. Co-inventor and lead development scientist from Burnet will revisit to work with Omega team
7. Decide on suitable processes for manufacture
8. Manufacture batches
9. Re-commence external studies- in particular we have agreement with Kenya to allow Omega to be present during a “run-in” phase.

Visitect® CD4 Market Update



HIV a major public health issue

Adults and children estimated to be living with HIV | 2013



Total: 35.0 million [33.2 million ñ 37.2 million]



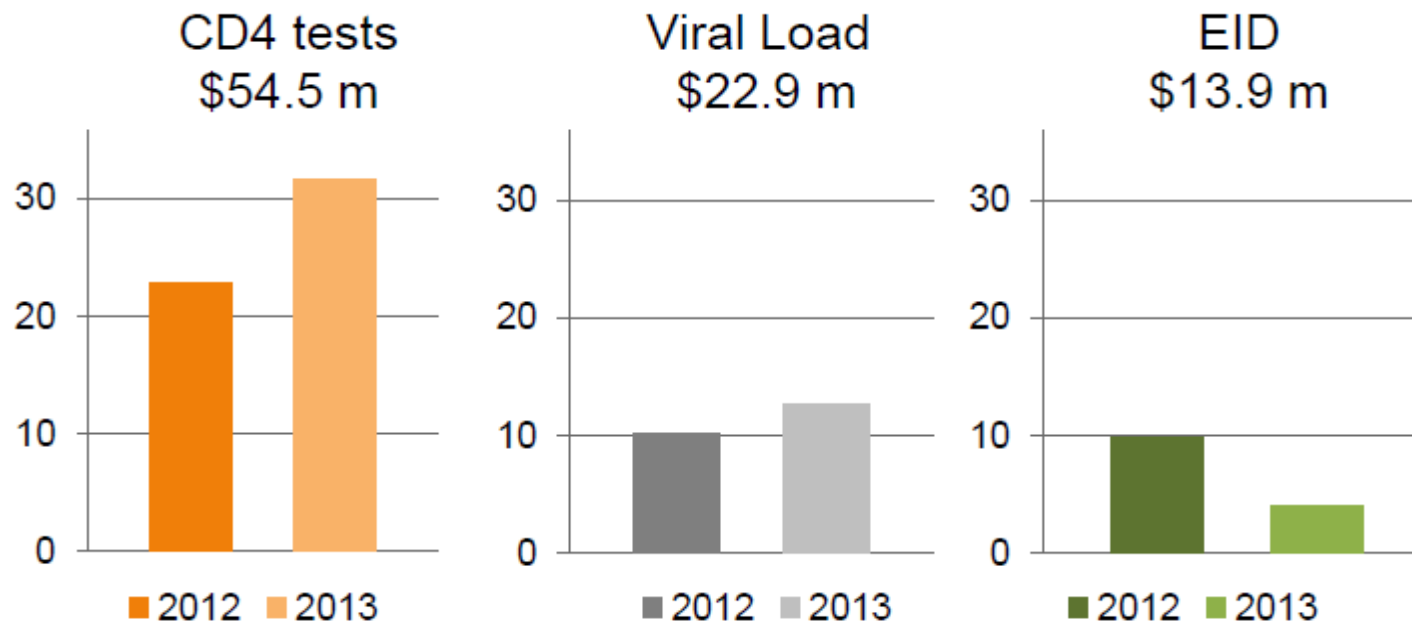
Total: 18.0 million people in need of treatment
are not receiving it



CD4 Market Potential Confirmed

CD4/Viral Load/ EID: Projected Procurement 2012-2013

Total: USD 91.2 million for 300 procurement plans



Source: Procurement plans for approved grants

GF Diagnostic QA
AMDS MAY 2013

El Fondo Mundial
for the eradication of HIV, tuberculosis and malaria

全球基金
Global Fund

The Global Fund
The fight against HIV, Tuberculosis and Malaria

Le Fonds mondial
pour l'élimination du VIH, de la tuberculose et du paludisme

Глобальный фонд
для борьбы со СПИДом, туберкулезом и малярией

المصندوق العالمي
للمكافحة الإيدز والتبؤ و الملاريا

Summary

Core business remains profitable and cash generative

27 allergens optimised on the iSYS instrument

Increased technical input and support into CD4 project

Significant CD4 market accessible via Global Health partners

High demand for POC CD4 tests

APPENDICES

Omega Diagnostics Group PLC

A brief history

1987

Omega Diagnostics Ltd founded



2006

Omega Diagnostics Group PLC Public Listing

2007

Acquisition of Genesis Diagnostics and Cambridge Nutritional Sciences

G·E·N·E·S·I·S
Diagnostics



2009
Acquisition of Co-Tek

2010

Acquisition of IVD Division of Allergopharma

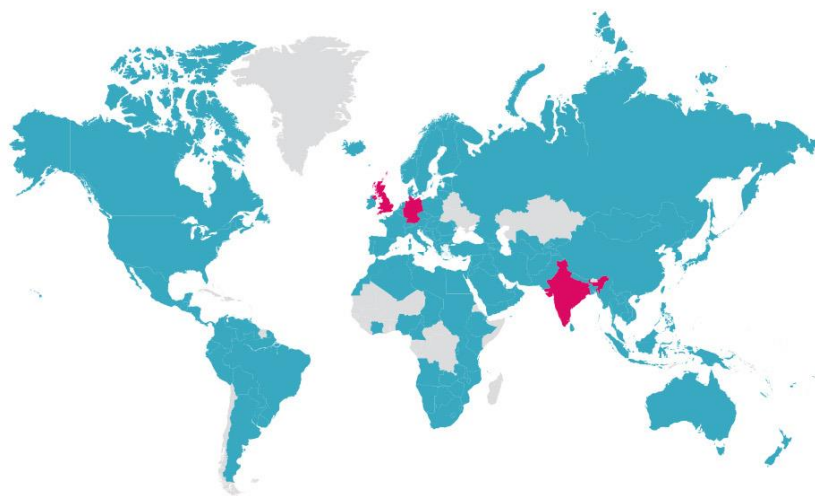


2011

Formation of Indian Subsidiary Omega Dx (Asia) Pvt Ltd.



Core Markets



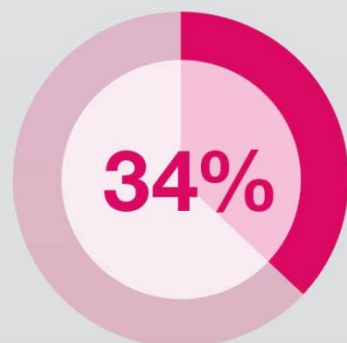
A global reach allows the group to benefit from fast growing economies in emerging markets while simultaneously mitigating challenging economic and political instability in certain regions of the world.

- Countries where our products are distributed
- Countries where we have a direct presence

Group Turnover – year ended 31 March 2014

Revenue share

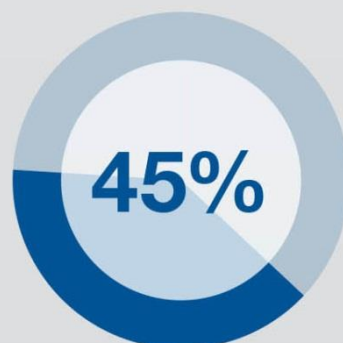
£4.0m



Allergy and
autoimmune

Revenue share

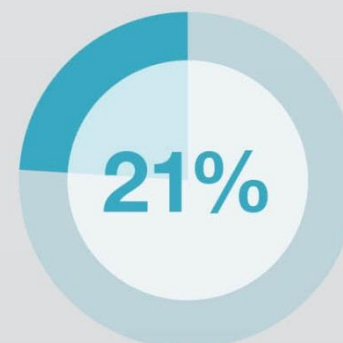
£5.2m



Food intolerance

Revenue share

£2.4m



Infectious disease

Omega Management Team

